

WHAT TYPE OF PROPERTY IS ELIGIBLE FOR A SPECIAL RENT ADJUSTMENT?

Properties that have not renewed their HAP contract since 1997:

HAP Contracts that have **NOT** yet renewed under HUD's 1997 Multifamily Assisted Housing Reform and Affordability Act (MAHRA) that are eligible for the Annual Rent Adjustment (AAF) may be eligible for a special rent adjustment.

The following types of properties may be eligible if they have had an increase in property taxes, insurance or utilities:

- Properties such 223 F
- 221 (d) (3) ~ if there are S8 units
- Non-Insured Rural Development,
- Other Non-Insured Properties

Special Rent Adjustments are reviewed on a case-by-case basis and rarely are approved more than one time within a twelve -month period.

Please note: MHFA does not intend this to be an all-inclusive list of the federal requirements. Please review the HUD Handbook 4350.1 Chapter 34 to gain a full understanding of all requirements